

**AMENDMENTS TO THE CLAIMS**

1. (Currently amended) An aqueous dispersion containing a water-insoluble solid, wherein the solid consists of fine particles surfaces of which are coated with a resin having a polyether structure, and a coated amount of the resin is 15 to 1,000 parts by weight per 100 parts of the solid; and

wherein said resin having a polyether structure has an acid value of 5 to 70 KOH-mg/g.

2. (Original) The aqueous dispersion according to claim 1, wherein said solid is a pigment.

3. (Canceled)

4. (Original) The aqueous dispersion according to claim 1, wherein said polyester structure comprises at least one of a polyoxyethylene structure and a polyoxypropylene structure.

5. (Original) The aqueous dispersion according to claim 1, wherein said resin having a polyether structure comprises an acrylic resin having a polyether structure in grafted portions.

6. (Original) The aqueous dispersion according to claim 1, wherein said resin having a polyether structure has a number average molecular weight of 1,000 to 100,000.

7. (Original) The aqueous dispersion according to claim 1, wherein said fine particles has an average particle size of 0.01 to 0.3  $\mu\text{m}$ .

8. (Original) The aqueous dispersion according to claim 1, which has a surface tension of  $3.0 \times 10^{-4}$  to  $6.0 \times 10^{-4}$  N/cm at a solid concentration of 3 to 10% by weight.

9. (Currently amended) A method for preparing an aqueous dispersion as claimed in any one of ~~claims 1 to 8~~ claims 1, 2, 4, 5, 6, 7 and 8, comprising a step of mixing an organic phase containing a water-insoluble solid and a resin having a polyether structure with an aqueous phase to obtain the aqueous dispersion.